FLAT CONDITION IN STOCK MARKET

A feeling of hesitation of this port is indeed almost invariably characteristic of the month of February. No one can say then how the year's crops are likedy to turn out, which is the all important question to be answered.

It is even too early yet in the scassion for indications as to the spring and political contingencies in 1912 are more than usually doubtful, because it is a presidential year, which is proverbially one when business progresses with a more or less halting step. Nevertheless, it is the general impression in the grain trode that the extremely cold whiter weather with it's heavy snowfall coming on top of the great amount of moisture that fell in the fall months of 1911, affords a preliminary promise of large harvests. In certain trades at any rate there is a revival of life, and ecoroling to all present indications questions of political are likely to be included and good for presidential niminating conventions of the two good political parties.

As far as buying or selling of our stocks by English people le any factor in the general properties of the two good political parties.

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Trust Company was announced this week, speculators who rear the investigation of the money trust apprehended that the merger would strengthen the hands of the radical Democrats and they were not at all surprised when Washington reported to-day that the scope of the investigation was likely to be bro dened in accordance with Congrasaman Henry's ideas. The Washington news those speculators considered a bear argument, but they were not able to make much headway with it, stocks easily recovering an early loss. It was nowhere obvious that bankers were alarmed over the news, and for that matter the mere fact that the merger was announced while the argument was pending in Congress implies indifference to the investigation on the part of some of the most prominent bankers. If they were greatly oncerned over it, announcement of the most prominent bankers. If they were greatly oncerned over it, announcement of the most prominent bankers. If they were greatly oncerned over it, announcement of the most prominent bankers. If they were greatly oncerned over it, announcement of the most prominent bankers in they were an increase of 16.5 per cent. Chicago an increase of 16.5 per cent. Chicago an increase of 2.3 per cent, and the following cities reported to the investigation on the following cities reported an increase of 2.3 per cent, and the following cities reported an increase of 2.3 per cent, and the following cities reported an increase of 2.3 per cent, and the following cities reported an increase of 2.3 per cent, and the following cities reported an increase of 2.3 per cent, and the following cities reported an increase of 2.3 per cent, and the following cities reported to the company of the corresponding week of 1911.

WE WANT YOU TO OPEN AN AC-COUNT WITH THIS BANK.

Bank of Commerce & Trusts Ninth and Main Streets.

Official Range and Sale of Stocks in New York

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IN STOCK MARKET	open.	FHOMAS BRANCH & CO., Bankers and Bro High, Low. Bid. Asked. Sales. St.ick. Closing.	Open, High. Low Bid. Asked.	
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Developments.	Amer. Car and Foun., pld	225 925 915 925 100 Lorillard Tob. 115 115 116 200 Louisville and 924 494 495 Manhattan 125 125 Mo., Kan. and	Co., pfd	
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[Special to The Times-Dispatch.] New York, February 24.—What lit-		1554 1364 Pittsburgh Co 2545 298 199 Pressed Steel 1814 1914 1955 Pressed Steel	Car. ufd 9: 99	
tle movement there was in to-day's	500 Brooklyn Rapid Transit, 77% 7	8 77% 78 78% 23,200 Reading	ng, com	
the indications at the close of busi-	Canadian Pacific 229%	1 23% 23) 230% 95% Beauthte f on	and Steel 1172 1174 16 1674 1674	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ness on Friday that the market situa-	169 Chicago Great Western, 17% 1 1,899 Chi., Mil. and St. Paul 165% 16	71½ 17½ 18 299 Rock Island 17½ 17½ 18 309 Rock Island 17½ 105 105½ 105¼ 300 Rock Island 105 105 105½ 105¼ 300 Rock Island 105 105 105½ 105¼ 300 Southern Pacit 105 105 105 105%	ptd 49 49 49 49 49 49 49 49 49 49 49 49 49	
an oversold condition. The news to-	Crucible Steel Cor., com 10 Crucible Steel, pfd 8014 8	5055-Sheffield Sloss-Sheffield 905-Sheffield	10 16814 10814 10714 108 10814	Is the Old
ing newspapers abounded in statements made by their Washington correspond-	160 Colorado Evel and Iron 215	141% 142 Southern Rail	way pfd 134 734	
ents to the effect that the House of Representatives would so frame the	109 Consolidated Gas 129-4 13	43 45 300 Tennessee Co.	oper 36½ 35% 35½ 36½ 37 21½ 22½	Safest
resolution for the investigation of the	Den and Die Cras			
money trust as to constitute the reso- lution a substantial Bryan victory;	100 Distillers' Sec. Cor. 29	195 415 415 415 33,400 United States 5 29 29 294 500 United States 1 39% 30% 31 500 VaCar. Chen	Rubber	in
to the prospects of a coal strike in	1,750 Erie	1 30% 30% 31 500 VaCar. Chem	ileal 53½ 53½ 53¼ 53½ 53½ leal, pfd 12) 121	Write for
Great Britain, and in the stock mar- ket itself a further considerable de-	Geo. H. Heime Tob. Co	512 4512 35 46 Va. Ry. and P	ower, com 46 47	3%—Interest,
cline occurred in the price of the Re- public Iron and Steel shares, which	200 General Electric	914 129 1294 1294 200 Wabash pfd		
ied to renewed predictions and of a more confident nature than those heard	1 Illinois Contrai	1354 1356 Western Unio	on To. Co 176 186	E
in the past of a reduction in the divi-	i interporo-Met. pfd 57	194 1/96 1/96 Total	sales for day, 159,600 shares. or week (five days), 292,000 shares.	Surplus
Steel preferred stock. Nevertheless, the general market remained firm, and		54.8740 for demand. Bar sliver, 68 1-2; Mexican deliars, 47.	while new crop positions were about 193	Assets, over
two or three prominent lesues, notab- ly Union Pacific common, sold at high-	eldered other than inopportune.	Mexican dollars, 47.	lower Picelbool croics than expected and a	The state of the s
er prices than at any time in the day	tion excites hostility New York in		continuation of the scattering liquidation noted yesterday, while later deliveries ap- peared to be influenced by reports of further	D 11
as they mere on Eriday	stitutions, it was pointed out by the Financial Chronicle, large and strong	e Stock and Bond Broker, 1915 E. Main Street	general rains in the South, which were ca-	J. B. Beasley,
ar surplus made out at the present	in they are, have nothing to fore from		work, and also by the working out of vari-	
time as being 13,955 cars, as against 32,581 on January 31, and 185,938 on	Dritkin. The Chronicle subtlet a	I the similare, O.Q. C. and M., Lac	as transferring hedges or undoing of old straddles. There was no eign of support	
January 13. It should be again em- phasized, however, that the extraordin-	1005108 Of ten of England's banton	. Control of the cont	from the leading buils, but Wall Street was a considerable buyer to cover shorts, and the general market worked up a few points	changed: middling, 107-16c; sales on the
ary reduction shown is not due to in-	including the Bank of England.	PATT BOAD BONDS	during the morning in the absence of ag-	spot 1,500 bales and 200 to arrive. February,
ment of railroad traffic, caused by the cold weather.	or average resources of \$3,091,000,000	A. C. L. R. R. Conv. Debs. 4s. 1505 100	or two of the best on all positions. Uncertainty conferring the English labor sit-	December, 1949.
The weekly bank statement was more or less of a puzzle, in that the cash loss reported was far greater than could have been imagined from any previous known development. The mathematical for the cash term decreased \$6.200,000 in the	which compares with the \$255,000,000 re- sources of the National City Bank, the	2 and O. Gen'l M., 452, 192 191 Peorgia, Sou. and Fis., 1245 197	vation still seemed to be restricting general business, but the tone of the market was	LOCAL MARKET QUOTATIONS.
cash loss reported was far greater than could have been imagined from any	of these banks, Lloyds, London Count	Vor. and West. Ry. 48, 1966	helped this morning by gaverable reports from domestic goods circle and Southern spot advices, a indicating that while demand	(Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.)
previous known development. The	of \$450,000,000 or more. Says th		had slackened, holders were generally steady to firm at prices above a parity with	Richmond, Va., February 24, 1912
average figures and \$5,300,000 in the actual figures resulting in both forms	19988 With bride upon the huge Reitial	La	local contracts. The heavy rains reported in the Southwest were not considered alto-	MARKET.
of the bank return in a large falling	aynonym of British strength and pow	Nor. and Ports. Truc. Co. 5s, 1996 59	gether unfavorable, as January precipita- tion in Texas was below normal, but natur-	Chickens, choice, small, lb, 15 3 16
Broken by a holiday the week just	maintenance and promotion of Great Britain's vast foreign trade. Wh	t STREET RY. STOCKS. Par.	is laid on backwardness of farm work in	Chickens, large, lb
important results or developments.	should we cultivate the notion that banking institutions, one-half or one	Va. Ry. and Power Co. pid	the Eastern helt. Private wires from Texas points reported a fair demand from Eastern	Roosters, each
either in stock market or general busi-	quarter the size of those on the othe	Allantic Const Line com	and Continental spinners, but less activity on the part of Lancashire buyers and claims that the interior was offering little cotton.	
teen everywhere presented with noth- ing either very bad or very encourag- ing turning up. The existing status ap-		Norfolk and Western com199 129	against 7.3% last week and racks last man	DRESSED POULTRY.
ing turning up. The existing status ap- pears to be one in which business and inancial affairs have reached a pretty	class on benalf of our radical politi	BANK AND TRUST CO. STOCK.	Work and 107,465 last year. To-day's receipts	Turkey hens, ib
inancial affairs have reached a pretty	all, somewhat provincial?	Bank of Commerce and Trusts 199 27242	Year; at New Orleans 4754 holes against	Peultry
where no such uncertainty is felt re-	In Canada also it has been the pol	Merchants National 19 75	1403 last year, and at Houston 6,000 bales against 2507 last year.	Geeze, ib
that is to say actual investors to be-	growth of banks and centralization o	f National State and City Bank 100 76	Cotton futures closed steady:	In crates, nearby, fresh, dor
gin a new selling movement in stocks. And yet considerable doubt exists as	Montreal is second only to the Nationa	l Savings Bank of Richmond 25 15	Open, High Lew Close, January	In crates other sections, dor. 3 3 BUTTMR. 5 36
time for beginning new ventures, or	the date of its last report it had de	- West End	March 9.59 10.65 2.99 19.06 April 19.07 10.14	Merchanta, fair, Ib 0
for starting what can be called a real	\$225,000,000. At the same time th	d Mischert Amorea	May	Hams, well smoked, lb 20 g Hams, well smoked, large, lb. 18 g 19
A feeling of hesitation of this sort is indeed almost invariably characteristic	posits of \$139,600,000 and resources o	VaCar. Chem. pfd. 8 p. c	August	Shoulders, well smoked, 1b 9 13
of the month of February. No one can may then how the year's crops are like-	2172,000,000.	Quotations for interest-paying bonds are at a price to which interest must be added. Income bonds and certificates of indebted-	October	HIDES.
ly to turn out, which is the all import-	bulletin of the American Pallway As	Antes wie man	December	Dry salt, 10
the to seem one applies was too the own	I sociation. The bulletin showed a de-	* The second of	Spot cotton closed quiet, 5 points lower; middling uplands, 10.40; middling gulf, 10.65 Sales 119 bales.	Green, damaged, ib 5 gr 7
son for indications as to the shring and	crease of 19,000 in the net surplus of idle cars in the two weeks ender	TOND LIGIT.	The same of the sa	Beefwax 3 3

how the English stock market is not greatly perturbed at all, so that it is plain that an underlying feeling of confidence exists that the strike will not occur.

Many conditions remain unchanged. Europe goes on borrowing here at lower rates than funds can be obtained elsewhere, which undoubtedly will mean a continuation of dribbling gold exports until the international financial balance in this regard is restored. There has been little news from the iron and steel centres.

New orders are being placed with producing establishments at a rate greatly less than that at the end of last year, but still sufficient to keep the volume of unfilled orders on the books of the steel mills at practically unaltered figures.

Gossip of Wall Street.

When the merger of the Bankers' Trust Company was announced this week, speculators who rear the investigation of the money trust apprehended that the merger would strengthen the hands of the radical these control and the strengthen the hands of the radical these controls have the sufficient to keep the volume of unfilled orders on the books of the steel mills at practically unaltered figures.

Gossip of Wall Street.

When the merger would strengthen the hands of the radical the following is uspension of increased advances on class and countmodity in the proposed by the Boston and Maine; unspension of rates on furniture on the Baltimore and Ohlo, suspersion of the money trust apprehended that the merger would strengthen the hands of the radical the literature of railroad men in the ar-

In the aggregate of bank clearings last week there was little change from the corresponding week last year. Last week's total was \$2,593,000,000. The ratio of the corresponding week of 1911. \$2,553,000,000. The ratio of increase was 1,5 per cent. But while the difference in the totals was not great, unusually broad changes were reported from individual localities. Boston reported an increase of 15.7 per cent. Baltimore an increase of 15.7 per cent. Chicago an increase of 6.5 per cent. Chicago an increase of 6.5 per cent. Chicago an increase of 2.3 per cent., and the following cities reported decreases: New York, 1.7 per cent. St. Louis, 4.6 per cent.; New Orleans.

New York, February 24.—Money on call nominal. Time loans stronger; sixty days, 2.3-4 per cent.; ninety days, 2; six months, 2.1-422.1-2. Prime mercantile paper, 3.1-224 per cent. Sterling exchange casy, with actual business in bankers' bills at \$4.8340@\$4.8360 for sixty days, and \$1.8720@\$

A successful Broad Street merchant for his letter, suggesting the basis of an advertisement. It bristles with good points. He refers to the frequent unpleasantries which arise in the settlement of estates by individuals, and how family feuds may be avoided by naming a strong Trust Company to wind up the estate. Then he goes on to say it often happens that the individual appointed Executor and Trustee either declines to serve or dies before the trust is executed. If the latter, the estate suffers a double cost of administration. The letter closes in

"I know of an instance where an Executor died and the Court appointed a successor, and had the gentleman who died known that this man had anything to do with the management of his estate, he would have turned over in his coffin."

Where this Company acts as Executor and Trustee, it has no axe to grind and no favorites to play. It simply follows the written directions of the testa-

Virginia Trust Co.

Travelers' Building. RICHMOND, VA.

Capital, One Million

Every Man, Woman and Child in **Greater Richmond**

and the South

SHOULD KNOW THIS FACT: NOTE IT WELL

UNION BANK

OF RICHMOND 1107 East Main Street Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our bookle, "Banking by Mail."

3%—Interest, Compounded Twice a Year—3% Capital 219,750.00

DIRECTORS.

R. T. Arrington, Samuel W. Tompkins,

GEO. W. CALL, Cashier. "

Ghas. Davenport

T. W. Pemberton.

Cotion, quiet: middling, 10.40; gross receipts, 4.174 balest saies, 118 bales; stock, 15.765 bales; xeport Coastwise, L96 bales, 21.555 bales; xeport Coastwise, L96 bales, 21.555 bales; xeport to Great Britain, 18.305 bales; export to Great Britain, 18.305 bales; to the Continent, 20.596 bales; stock, 1.492.396 bales, coassolidated at all ports—Net receipts, 21.555 bales; export to Great Britain, 18.205 bales; bal

nominal, Outs-Spot quiet; standard white, in elevator and No. 2, 60c. Futures nominal. Coll.N-Car lots.

Fork, Beef and Lard-Steady. Cut MeatsQuiet. Tallow-Quiet. Petroleum and Rosin
-Steady Wool-Quiet. Turpentine-Easy.
Rice and Molasses-Steady. Sugar-Haw and wefined, steady. Coffee-Futures steady at net advance of %12 points. Spot steady:

Ho, No. 7, 144c.; Santos, No. 4, 154c.; mild, Quiet: Cordova, 154c. 2474c. nominal. Butter and cheese-Firm. Eags-Unsettled. Potations-Steady and unchanged. Cabbaggs- No. 2 mixed.

Steady. Freights and Feanuts-Unchanged.

No. 2 white.

CHICAGO GRAIN MARKET.

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| CATTLE MARKETS. | May | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50% | 50%

A Annonymous Advertisement

The other day read something like this

"Why put your earnings in a savings bank when we can assure you a return of 25 per cent. on your investment?"

Well, why should you?

Because you know that the three per cent. a year guaranteed by the Commonwealth Bank is SURE, and the "big return" advertisement is a fraud upon its face—all the more so because the advertiser does not come out in the open.

A very shrewd, successful business man said to the writer yesterday that he preferred a "sure thing" in the Commonwealth at three per cent. Compound Interest to a "we hope to pay ten per cent." in some "get-rich-quick concern."

Which seems to us to be good common sense.

Commonwealth Bank

Capital, Surplus and Profits \$350,000.00 BRANCHES: 102 East Broad Street,

Twenty-fifth and Broad Streets,

3914 Williamsburg Avenue.

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white, 574,8180, \$190-Nominal; No. 2 pins, \$4.50\$8.80; bulk of sales, \$4.55\$8.80; stern, domestic, \$1. Sheep-Receipts 1,600 head. Market study, Native, \$3.30\$4.60; western, \$3.75\$4.55; year-RICHMOND GRAIN MARKET. Richmond, Va., Pebruary 34, 1M2. ings, 34.50@6.76; lambs, native, 34.60 \$4.30; western, 34.76 \$7.16. HOLESALE QUOTATIONS ON CHANGE New York, February 34.—Beeves-Receiptes, List head. Dressed beef, Sgiller. Calves-Receipts 1.130 head. City dressed veals, 12 34. Rheem and Lambs-Receipts 1.500 head. Common to ordinary lambs sold at \$86.50; ordinary to prime sheep, \$1.50 \$4.50. Hogs-Receiptes, 2.550 head. Feeling nominally firm. RICHMOND TOBACCO MARRET. No. 1. 9 3 18. No. 1. 9 2 18. No. 1. 9 2 18. No. 1. 9 2 19. 19. Wheat-Quiet, Cern-Dull and neglected, Jais-th (air demand.

RICHMOND RAT MARKET. MISCELLANEOUS MARKETS. PETERSKUIN PERNUT MARKET.

(Reported by Migers, McCabe & Co.)
Petersburg. February 71.—Peanuts.—
Spanish-Market firmer; email Spanish, 57je, per bushel; jumbo Spanish, 52je, per bushel; jumbo Spanish, 52je, per bushel; jumbo Spanish, 52je, per pound; fincy handpicked, 74c, ner pound; fincy handpicked, 74c, ner pound; fincy handpicked, print, 32g, per pound; mechine picked, 23g 34g, ner pound; shelling stock, 72g 3c, per pound.

DRY GOODS MARKET DRY GOODS MARKET!

New York, February 1. Jobbers had a fair week with business of a goodly proportion being offered in dress goods and wash fabrics. Setaller, have been stimulated in their purchases of demestics by the hardening of prices in primary circles. Linens continue firm and burlays are in short supply for spot delivery.

NAVAL STORES